



CPD COURSES

Sydney
Sales (AM)
or Prop Mgmt (PM)
Thu 19th Jan

Gosford
Sales & Prop Mgmt
Mon 23rd Jan

Newcastle
Sales & Prop Mgmt
Wed 25th Jan

Castle Hill
Sales & Prop Mgmt
Thu 9th Feb

Sydney
Commercial & Retail
Sales & Leasing
Tue 14th Feb

Sydney
Strata Management
Wed 15th Feb

Ballina
Sales & Prop Mgmt
Mon 20th Feb

Bathurst
Stock & Station (AM) or
Sales & Prop Mgmt (PM)
Mon 20th Feb

Tweed Heads
Sales & Prop Mgmt (AM)
or Strata Mgmt (PM)
Tue 21st Feb

Reforms to the Residential Tenancies Act

Welcome to 2017 and I hope that everyone had a chance over the holiday period to get some rest, spend time with family and friends, laugh a lot and generally get ready for the year ahead. John and I are back from a two week visit in Cambodia working with the Cambodian Children's Fund (again) and have a new lease on life – so bring on 2017 and let's give it all we've got.

And yes, we start the year with a newsletter about more legislative changes, which is pretty much where we concluded our newsletters about a month ago.

At the end of 2016, NSW Fair Trading announced a number of amendments to be made to a variety of legislations used within the Real Estate industry ranging from underquoting to residential tenancies.

One such amendment is to be made to the Residential Tenancies Act 2010 as follows:

Section 159 Payment of Bonds - To be inserted after section 159 (1):

- (1A) A landlord, landlords agent or any other person must not require or receive from a tenant a rental bond unless:
 - a) The landlord or landlord's agent is registered as a user of the online rental bond service established under section 157A, and
 - b) The tenant has been invited by the landlord or the landlord's agent to provide an address that can be used to invite the tenant (using the online service) to use the online service to deposit the rental bond with the Secretary, and
 - c) If the tenant has provided such an address:
 - i. The landlord or landlord's agent has invited the tenant (using the online service) to use the online service to deposit the rental bond with the Secretary, and
 - ii. The tenant has been given a reasonable opportunity to use the online service to deposit the rental bond with the Secretary or has declined the invitation

CPD 2 HOUR SEMINARS

(8am - 10am unless otherwise specified)
Pre-reading required.

Full 12 points!!

Sydney
Strata Management
Fri 20th Jan

Castle Hill
Sales & Prop Mgmt
Wed 25th Jan

Parramatta
Sales & Prop Mgmt
Mon 30th Jan

Sydney
Sales & Prop Mgmt
Wed 1st Feb

Sydney
Trust Accounting
Fri 3rd Feb

Penrith
Sales & Prop Mgmt
Tue 7th Feb

Bankstown
Sales & Prop Mgmt
Wed 8th Feb

Liverpool
Sales & Prop Mgmt
Wed 15th Feb

Gosford
Sales & Prop Mgmt
Thu 16th Feb

Sydney
Business Broking
Fri 24th Feb

Parramatta
Strata Management
Thu 9th Mar

Essentially, the days of receiving a money order for a bond are about to leave, with the biggest push to move all agents to the Rental Bonds Online (RBO) service.

The start date for this amendment is the 30th January 2017. It is a good time for all agents to get themselves up to speed with how to register for the online rental bonds service and get your agency registered. The system was introduced a little over a year ago now and is a relatively hassle free way of getting bonds paid.

The services available within the Rental Bonds Online for an agent include:

- Lodge, view and refund rental bonds online without having to send cheques and paper forms;
- Receive electronic confirmation of what is happening to a rental bond; and
- View notifications and key tasks awaiting your action within the RBO system

The service is open for use by not just the agent and agency but also the tenant and private landlords, allowing an agent to set up an account log-in for the agency and for each new tenant to set up their own log-in details. Once a tenant has registered to use the service they can then pay their bond directly to Fair Trading using Visa, MasterCard or BPAY.

There are a couple of things the tenants needs to be advised about for all three of these methods. The main issue is that Visa and MasterCard payments will attract a 0.4% surcharge. However, it is the quickest way to pay the bond as it is paid immediately and is the best option if the tenancy agreement is required to be entered into sooner.

If the surcharge is a deterrent against credit card payments or is simply not an available option, and there is no urgency in entering into the tenancy agreement, the tenant can chose to pay by BPAY, without attracting any surcharge. However, the payment does take around 3 days to appear into the system. Obviously it is not advisable to enter into the tenancy agreement until confirmation of the payment being received is given by Fair Trading.

A great feature of this system is the notification provided. Your tenant pays their bond by BPAY or Credit card and you get an SMS to advise you that it has hit the system. You will not need to log into the system throughout the day to check the status of the account.

All parties are kept informed by SMS of the status of the bond so even at the end of the tenancy, the tenant and the agency will receive SMS updates regarding the progress of a refund.

If your agency has not begun using this system, the steps to set up an account login are really simple:

CERTIFICATE OF REGISTRATION COURSES

Sydney

Mon 16th – Wed 18th Jan

Sydney

(Dist Ed + 2 day workshop)

Sat 21st – Sun 22nd Jan

Parramatta

Mon 23rd–Wed 25th Jan

Gosford

(Dist Ed + 1 day workshop)

Tue 24th Jan

Castle Hill

Mon 6th – Wed 8th Feb

Bathurst

(Dist Ed + 1 day workshop)

Tue 21st Feb

Goulburn

(Dist Ed + 1 day workshop)

Thu 23rd Feb

Newcastle

(Dist Ed + 1 day workshop)

Fri 3rd Mar

FINANCE AND MORTGAGE BROKING COURSES

Cert IV in Finance & Mortgage Broking

Sydney

Mon 23rd - Wed 25th Jan

Dip of Finance & Mort Broking Mgmt

Upgrade for existing

Cert IV holders

Sydney

Mon 30th - Tue 31st Jan

1. Your agency registers by submitting the Rental Bonds Online Agency Registration Form, available on the NSW Fair Trading website. On this form, the licensee in charge will need to provide details of the person in your agency that will be the principal user.
2. NSW Fair Trading sends an email to the principal user requesting that they activate their log on. They will also be emailed an information kit which includes guidance on how to set up Rental Bonds Online.
3. The principal user configures Rental Bonds Online for your agency and creates log-ons for staff within your agency.
4. Individual agency staff are now able to use Rental Bonds Online and can refer to the information kit, online help or the Rental Bonds Online team for assistance if required.

And good luck with this streamlining of your rental bonds process.

'Til next time,
Wishing you every success in your business ventures,
Rosy Sullivan

From the Office

The College was back in action last Thursday after we closed down over Christmas for a much needed two week break. We have come back refreshed and excited for a massive 2017.

The College staff have been enthusiastically swapping their holiday stories and bragging about where they travelled. Rachelle went to Byron Bay, Kristin took off to Queensland and Rosy and John have only returned back to Australia today after a trip away to Singapore and Cambodia. Our Licensing Co-ordinaries Ben is still away on an extended break, taking a trip throughout the United States.

Not so exciting was the story from Megan, our Government Funded Program Co-ordinator. Megan was bitten by a red-back spider and has spent the entire holiday recovering from the pain and the bite. We're so glad to have her back in one piece. In true ACOP fashion - Megan is now referred to as Spider Woman.

The end of 2016 also saw us farewell our Business Analyst Fran Lee, who has taken up a new role as Faculty Services Manager at the University of Sydney. From all us here at the College we wish her all the best in this exciting next chapter in her career.

Enrol Now

Click on the enrol now button to go to the College online enrolment forms (pdf versions of the newsletter only).

Property Licence Courses

Experienced Agents
Property Licence
Program
Sydney CBD
Mon 6th - Fri 10th Feb

Trust Accounting
Sydney CBD
Mon 6th - Wed 8th Feb

Property Management
Sydney CBD
Thu 9th - Fri 10th Feb

Business Broking
Agency Practices
Sydney CBD
Thu 9th - Fri 10th Feb

Sales for Real Estate
Sydney CBD
Tue 14th - Fri 17th Feb

Strata Management
Agency Practices
Sydney CBD
Tue 31st Jan - Fri 3rd Feb

Stock & Station
Agency Practices
Sydney CBD
Mon 8th - Fri 12th May

Financial Management
Sydney CBD
Mon 23rd - Tue 24th Jan

Staff Management
Sydney CBD
Thu 23rd - Fri 24th Feb

Auctioneer
Accreditation
Sydney CBD
Mon 30th Jan

Certificate IV in Finance & Mortgage Broking

Monday 23rd - Wednesday 25th January

Diploma of Finance & Mortgage Broking Management (Upgrade Course)

Monday 30th - Tuesday 31st January

Sydney CBD

MAKE 2017 YOUR YEAR

With proposed reforms coming for the real estate and property industry, make 2017 the year that you get the qualification and obtain a full property licence

ACOP provides licensing training programs, and will recognise your prior learning and experience, for the following licence categories:

- ★ real estate agent's licence
- ★ strata manager's licence
- ★ business agent's licence
- ★ stock and station agent's licence
- ★ buyer's agent's licence
- ★ on-site residential property manager's licence

If you are seeking Recognition of Prior Learning (RPL) or Recognition of Current Competence (RCC), talk to us about the types of evidence that you will need to provide to seek these exemptions from training.

Social Media

